

Updated February 13, 2009

Major Low-Income Housing Provisions of House and Senate Recovery Bills

	House (bill passed Jan. 28)	Senate (bill passed February 10)	Final Conference Agreement
Emergency Shelter Grants for homelessness prevention	\$1.5B through formula (funds may be used for a range of specified homelessness prevention activities, including legal services)	\$1.5B allocated in the same manner and used for the same purposes (except for legal services).	\$1.5B (funds may be used for a range of homelessness prevention activities (possibly up to grantees to decide)
Public housing capital	\$5B; \$4B through formula and \$1B in targeted grants.	\$5B; \$3B through formula and \$2B in targeted grants (purposes similar to House).	\$4B, \$3B through formula and \$1B in targeted grants (priority criteria to be set by HUD)
Privately-owned assisted housing energy retrofit (for 202, 811 and project-based sec. 8 developments)	\$2.5B in loans or grants for energy retrofit and green investments, subject to owner agreement to extend affordability term as specified by HUD	\$118M for similar purposes; additional affordability period of at least 15 years required.	\$250M for similar purposes; additional affordability period of at least 15 years required.
Project-based Section 8 Renewal Funding	\$0	\$2.1B (to allow commitment of full 12 months of budget authority at annual renewal)	\$2.0B (to allow commitment of full 12 months of budget authority at annual renewal)
CDBG for Neighborhood Stabilization (re foreclosed properties) <i>Renter protection language</i>	\$4.19B; \$3.44M in competitive grants; non-profits as well as state/local governments eligible; HUD may use up to \$750M to nonprofits for TA, capacity-building, and to increase scale of neighborhood activities. For properties acquired with new funds, protects renters from displacement and prohibits discrimination against voucher holders.	No provision	\$2B to be distributed through competition to areas with high rates of foreclosure. Non-profits as well as state/local governments are eligible., and may partner with for-profit entities. For properties acquired with new funds <i>or with NSP funds appropriated in 2008 and committed after enactment</i> , protects renters from displacement and prohibits discrimination against voucher holders.
HOME	\$1.5B – formula	\$225M by formula	none
HOME LIHTC "gap filler"	No provision	\$2B	\$2.25B , allocated by HOME formula to state LIHTC agencies
Native American block grant	\$500M	\$510M	\$510M
CDBG	\$1B in formula grants	\$0	\$1B in formula grants to 2008 grantees
Lead Hazard Reduction	\$100M	\$100M	\$100M
Vouchers	\$0	\$0	\$0
National Housing Trust Fund	\$0	\$0	\$0
Total HUD Funding	\$16.3 billion	\$11.6 billion	\$13.6 billion
LIHTC tax "fixes"	\$69M to allow states to exchange unsold 9% LIHTCs from previous years and up to 40% of 2009 9% credits for 85 cents on the dollar	\$1.53 billion to allow taxpayers to "accelerate" value of 9% credits in first 3 years of credit period.	\$69M to allow states to exchange unsold 9% LIHTCs from previous years and up to 40% of 2009 9% credits for 85 cents on the dollar